

File: M/037/006

Paul

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

1594 West North Temple - Suite 1210

Box 145801

Salt Lake City, Utah 84114-5801

Telephone: (801) 538-5291

Fax: (801) 359-3940

ANNUAL REPORT OF MINING OPERATIONS

The informational requirements of this form are based on provisions of the Mined Land Reclamation Act, Title 40-8, Utah Code Annotated 1953, as amended, and the General Rules as promulgated under the Utah Minerals Regulatory Program. An operator conducting mining operations under a Notice of Intention must file an annual operations and progress report (FORM MR-AR) with the Division.

I. General Information

1. Report Time Period: From (mo./yr.) 01/05 To (mo./yr.) 12/05
2. DOGM File Number (Mine No): M 37006
3. Mine Name: Rim-Columbus
4. Mineral(s) Mined (or permitted to mine): URANIUM AND VANADIUM
5. Type of mine: ☐ Surface Mine or ☒ Underground Mine
6. Legal Description (Location of Lands Affected):
____ 1/4, ____ 1/4, NW 1/4, Section 29, Township 31S, Range 25E
____ 1/4, ____ 1/4, NW 1/4, Section 30, Township 31S, Range 25E
____ 1/4, ____ 1/4, ____ 1/4, Section _____, Township _____, Range _____
7. Name of Operator or Company: INTERNATIONAL URANIUM (USA) CORPORATION
8. Permanent Street Address: 1050 SEVENTEENTH ST., SUITE 950
City, State, Zip: DENVER, CO 80265
Phone: 303-628-7798 Fax: 303-389-4125 E-mail: _____
9. Company Representative (or designated operator):
Name: TERRY V. WETZ
Title: DIRECTOR PROJECT DEVELOPMENT
Business Address: 1050 17th STREET, SUITE 950
City, State, Zip: DENVER, CO 80265
Phone: 303-628-7798 Fax: 303-389-4125 E-mail: twetzel@intluranium.com
☐ Please check if any of the above information has changed since previous year.

II. Mining and Reclamation

1. Was there any mine related activity during the past year? Yes ☒ No ☐
2. If no - what was the last year of activity? _____

Reviewed
10/4/06
PMB

RECEIVED

JAN 18 2006

DIV. OF OIL, GAS & MINING

3. Report the gross amount of ore mined and waste moved, as well as the arrangement, positioning, or distribution of the material. No ore or waste mined during 2005. Site evaluation activities only.
4. Briefly describe the type of work performed, during the past year. Humbly portal re-opened. General surface review and determination of status/condition of Rim Shaft. Work preparatory to determination of whether or not to plan resumption of mining operations.
5. How much **new or additional acreage** was disturbed during the past year? None
6. How much acreage was **reclaimed** during the past year? None
7. Briefly describe the reclamation work performed during the past year. This description should include methods employed, and an evaluation of the results. (Submit form MR-SITE for an application for full or partial bond/site release). No reclamation work performed during this year.
8. What is the **total disturbed acreage of entire project** at years end? Approx. 15 acres
9. Briefly summarize any mining and/or reclamation plans for the upcoming year. Pending complete assessment of mine condition, mine development and ore production may resume in 2006. If mining operations are to be resumed, the Division of Oil, Gas and Mining will be notified in advance. If operations resume, no new surface disturbance is expected.
10. The operator shall keep and maintain timely records relating to his performance under the Act, and shall make these records available to the Division upon request.

NOTE: Section III., "Additional Information" applies only to **large mining operations**.

III. Additional Information - R647-4-121.2

1. **Include an updated map depicting surface disturbance and reclamation performed during the year**, prepared in accordance with Rule R647-4-105. Updated site map submitted February 1, 2005. No additional changes

IV. Signature Requirement

I hereby certify that the foregoing is true and correct.

Name (Typed or Print): HAROLD R. ROBERTS
Title of Operator: VICE PRESIDENT CORPORATE DEVELOPMENT
Signature of Operator: Harold R. Roberts
Date: JAN. 13, 2006